

Message Text

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ORIGIN XMB-04

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ARA/BC:JBINNS (INFO)

EB/IFD/ODF:B.G.CROWE

SPECIAL CHARGE: EXIMBANK

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R 272239Z JAN 75

FM SECSTATE WASHDC

TO AMEMBASSY LA PAZ

UNCLAS STATE 019023

E.O. 11652:N/A

TAGS: BPRO

SUBJECT: FCIA CREDIT INSURANCE REQUEST FOR SALE OF AGRICULTURAL
TRACTORS TO COMPANIA BOLIVIANA IMPORTADORA LIMITADA, QUOTE COMBI
END QUOTE.

REF: LA PAZ 6213; 6437; 4748 AND PREVIOUS

1. EXIMBANK HAS REQUEST FOR CREDIT INSURANCE TO COVER DOLS
400,000 SALE OF AGRICULTURAL TRACTORS BY WHITE FARM AND INDUSTRIAL
EQUIPMENT INTERNATIONAL, TO COMPANIA BOLIVIANA IMPORTADORA
LIMITADA, QUOTE COMBI END QUOTE, CALLE ARENALES # 136, SANTA
CRUZ, BOLIVIA, GUARANTEED BY CARLOS TARABILLO ANEZ AND ELDDY
PAZ DE TARABILLO, BOTH OF SANTA CRUZ.

2. REPAYMENTS UNDER FOUR PREVIOUSLY AUTHORIZED FCIA POLICIES
AGGREGATING DOLS 285,400 ARE BEING MADE ON TIME. PRODUCTS
COVERED WERE WHITE FARM ON ALL FOUR.

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3. IN NOVEMBER 1971 WE APPROVED FCIA POLICY COVERING DOLS 220,000 SALE OF COTTON GINNING EQUIPMENT BY LUMMUS INDUSTRIES TO TARABILLO HIMSELF. REPAYMENT SCHEDULE CALLED FOR FIVE ANNUAL PAYMENTS (DOLS 37,400 PRINCIPAL EACH) BEGINNING 12/26/72. LUMMUS HAS COLLECTED FIRST THREE INSTALLMENTS BUT ONLY AFTER CONSIDERABLE COLLECTION EFFORTS ON ALL THREE AND A DELAY OF SIX MONTHS ON THE SECOND. LUMMUS OBTAINED A MORTGAGE (ESCRITURA PUBLICA) ON THE EQUIPMENT BUT TARABILLO HAS APPARENTLY RESOLD IT WITHOUT LUMMUS/EXIMBANK CONSENT. LUMMUS DID NOT REGISTER MORTGAGE BECAUSE OF EXPENSE INVOLVED. WE DO NOT INTEND TO PRESS FOR IMMEDIATE PAYMENT OF LAST TWO INSTALLMENTS, BUT ARE CURIOUS AS TO WHEREABOUTS OF THE GIN. LUMMUS'S LAWYER, DR. RENE ZALLES C./LA PAZ IS LOOKING INTO THIS. TARABILLO FURTHER REFUSED TO ACCEPT A DOLS 6,400 SHIPMENT OF SPARE PARTS FOR THE GIN IN MAY 1974.

4. ALTHOUGH OUR EXPERIENCE WITH QUOTE COMBI END QUOTE HAS BEEN SATISFACTORY WE ARE HESITANT TO APPROVE ADDITIONAL FACILITIES IN VIEW OF TARABILLO'S ACTIONS ON GINNING EQUIPMENT. FURTHER, AN UNIDENTIFIED SANTA CRUZ BRANCH OF A LA PAZ BANK REPORTED 12/12/74 THAT WHILE QUOTE COMBI END QUOTE HAS BEEN A GOOD CUSTOMER, THEIR OPINION OF TARABILLO WAS EXTREMELY UNFAVORABLE. WE BELIEVE THAT BANK IN QUESTION IS BANCO MERCANTIL.

5. WOULD APPRECIATE YOUR CHECKING WITH QUOTE COMBI END QUOTE/ TARABILLO'S PRINCIPAL BANKS, BANCO CENTRAL DE BOLIVIA, BANCO AGRICOLA DE BOLIVIA, BANK OF AMERICA (SANTA CRUZ), AS WELL AS BANCO MERCANTIL REGARDING TARABILLO'S REPUTATION AND CREDIT STANDING.

6. ALSO, WHAT IS CURRENT STATUS OF DECREE 10879 MENTIONED IN LA PAZ 6437. KISSINGER

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Disposition Event:
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